

Managing Board of NIBC Holding N.V. and NIBC Bank N.V.  
Attn. Mr P. de Wilt and Mr. M. Groot Wesseldijk  
Carnegieplein 4  
2517 KJ The Hague

## OUR REFERENCE

07-OR/2020

## SUBJECT

Proposal remuneration MB

## DATE

3 March 2020

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Dear Mr De Wilt, Dear Mr Groot Wesseldijk,

We refer to your letter dated 25 February 2020 concerning the proposal to discontinue the variable remuneration for the Managing Board.

The Works Council is of the opinion that this is line with the vast majority of employees in Netherlands. The Chair of the Works Council refrains from exercising its right to further explain the opinion to the AGM.

Yours sincerely,

On behalf of the Works Council

  
Peter Groot  
Mirja Ciere